

PREPARED BY AND RETURN TO:

JAMES E. WOODS
 WATKINS LUDLAM WINTER & STENNIS, P.A.
 P. O. Box 1456
 Olive Branch, MS 38654
 (662) 895-2996

WARRANTY DEED

KATHLENE I. STEWART,

GRANTOR

TO

DAVID L. LOFTIN, SR., ET UX

GRANTEES

FOR AND IN CONSIDERATION of the sum of Ten Dollars (\$10.00), cash in hand paid, and other good and valuable considerations, the receipt of all of which is hereby acknowledged, I, KATHLENE I. STEWART, do hereby sell, convey and warrant unto DAVID L. LOFTIN, SR., and wife, AUDREY L. LOFTIN, as tenants by the entirety with full rights of survivorship and not as tenants in common, the land lying and being situated in DeSoto County, Mississippi, described as follows, to-wit:

SEE EXHIBIT "A"

By way of explanation, title to the property was held by Joel E. Stewart and wife, Kathlene I. Stewart, as tenants by the entirety with the right of survivorship and not as tenants in common. The said Joel E. Stewart died on the 24 day of March, 2003, thereby title is now vested solely in Kathlene I. Stewart.

The warranty in this Deed is subject to subdivision and zoning regulations in effect in DeSoto County, Mississippi and rights-of-way and easements for public roads and public utilities.

Taxes for the year 2003 are to be prorated and possession is to take place upon the delivery of this Deed.

WITNESS MY SIGNATURE, this the 23 day of July, 2003.

Kathlene I. Stewart
 KATHLENE I. STEWART

STATE MS.-DE SOTO CO. *mc*
FILED *mc*

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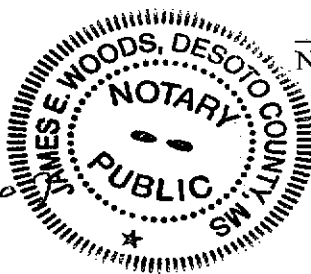
BK 449 PG 66
J.E. DAVIS CH. CLK.

STATE OF MISSISSIPPI

COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the said county and state, on this the 22nd day of July, 2003, within my jurisdiction, the within named KATHLENE I. STEWART, who acknowledged that she executed the above and foregoing instrument.

My Commission Expires:

7-19-04[Signature]
NOTARY PUBLIC

GRANTOR'S ADDRESS:

8234 Highway 178
Olive Branch, MSHm. Phone: 895-8125Wk. Phone: N/A

GRANTEE'S ADDRESS:

8181 Springbrook Cove
Olive Branch, MS. 38654Hm. Phone: 662-895-8291Wk. Phone: 662-895-2125

Survey of a 7.21 acre tract in the northwest 1/4 of section 28, T-1-S, R-6-W, in Olive Branch, Desoto County, Mississippi, Being the Joel E. Stewart property as recorded in warranty deed book 82 page 551 and in warranty deed book 87 page 347 in the chancery clerks office of Desoto County, Mississippi, and being more particularly described as follows: Beginning at a point in the north line of said section 28 a distance of 363.15' EAST of the northwest corner of said section 28; thence S 53°46'00"E 614.50' to a point; thence S 36°14'00"W 40.00' to a point in the northeast right-of-way of highway #178; thence S 53°45'59"E along said right-of-way 205.30' to a 3/8" re-bar (found); thence continuing along said right-of-way S 53°36'40"E 315.20' to a mag nail (set) at the true point of beginning of the hereafter described 7.21 acre tract; thence NORTH along the east line of the Charles Lee Edwards tract as recorded in deed book 146 page 195 a distance of 277.32' to a metal post (set) and continuing NORTH along the east line of the Weylah Inc. tract as recorded in deed book 392 page 85 a distance of 425.69' making a total distance of 703.01' to a metal post (set) in the north line of said section 28; thence EAST along the north line of section 28 a distance of 177.56' to a metal post (set) in the southwest right-of-way of the Burlington-Northern (frisco) railroad; thence S 46°33'40"E along the said railroad right-of-way 981.39' to a metal post (found); thence S 35°28'16"W along the west line of the Eula S. Eason tract as recorded in deed book 416 page 255 a distance of 344.78' to a 1/2" re-bar & metal post (found); thence S 36°33'42"W along the west line of the Vallemax tract as recorded in deed book 261 page 186 a distance of 215.96' to a 1/2" re-bar (found); thence N 53°57'23"W along the northeast right-of-way of highway #178 a distance of 30.04' to a old 1-1/2" pipe (found); thence N 36°34'34"E along the east line of the trustees of the Diocese of Miss. tract as recorded in deed book 52 page 147 a distance of 216.29' to an old 3/4" pipe (found); thence continuing along the east line of the trustees of the Diocese of Miss. tract N 35°28'16"E 318.06' to an old 1" iron pipe (found); thence N 46°33'40"W along the north line of the Diocese of Miss tract 414.82' to a 1" iron pin; thence S 36°34'09"W along the west line of the Trustees of the Diocese of Miss. tract 475.17' to a 1" iron pin; thence N 53°36'40"W along the north line of the Donald G. Schooling and Patricia Schooling tract as recorded in deed book 126 page 410 a distance of 257.00' to an old 1" iron pin (found); thence S 32°58'50"W along the west line of the schooling tract 100.17' to a metal post (set); thence N 53°36'40"W along the northeast right-of-way of highway #178 a distance of 6.07' to the point of beginning, containing 313,874.30 sq. ft. or 7.21 acres.

Subject to Olive Branch and Desoto County subdivision and Zoning regulations. Subject to any easements of record.

Survey of a 15' ingress and egress easement in the northwest 1/4 of section 28, T-1-S, R-6-W, Olive Branch, Desoto County, Mississippi, as recorded in easement deed in book 89 page 203 in the chancery clerks office of Desoto County, and being part of the Charles Lee Edwards 0.458 acre tract as recorded in deed book 146 page 195, and being more particularly described as follows: beginning at a 3/8" re-bar (set) in the northeast right-of-way of highway #178 at the southeast corner of said 0.458 acre tract, said point being the southwest corner of the Joel E. Stewart tract as recorded in deed book 82 page 551 and being S 60°42'22"E 1438.46' from the northwest corner of said section 28; thence N 53°36'40"W along said right-of-way 18.63' to a metal post (set); thence NORTH 266.31' to a metal post (set); thence S 89°49'15"E along the north line of said 0.458 acre tract 15.00' to a metal post (set); thence SOUTH along the west line of the said Stewart tract 277.32' to the point of beginning, containing 4,077.22 sq. ft. or 0.09 acre.

